

FISCAL NOTE
HB 2115 - SB 2492

January 27, 2000

SUMMARY OF BILL:

1. Clarifies that in the event a judgement entered by a trial court in a worker's compensation case is appealed, interest on the judgement shall be computed at an annual rate of 5% points above the average prime loan rate from the date that the judgement is entered by the trial court.
2. Specifies that for purposes of calculating the accrual of interest, the average prime loan rate on the day the judgement or decree is entered by the trial court shall be used.
3. Requires the Commissioner of Financial Institutions to maintain a listing of the average prime rate and to respond to inquiries concerning what the average prime loan rate was on a given month and year. The Commissioner is further required, if the person inquiring requests, to send a letter certifying what the average prime loan rate was on the month and day requested. The Commissioner can charge a fee not to exceed \$10.00 for preparing and sending the letter.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant

Increase State Revenues - Not Significant

Based on information received from the Administrative Offices of the Courts, 209 cases were docketed and heard by the workers' compensation panel in 1999.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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